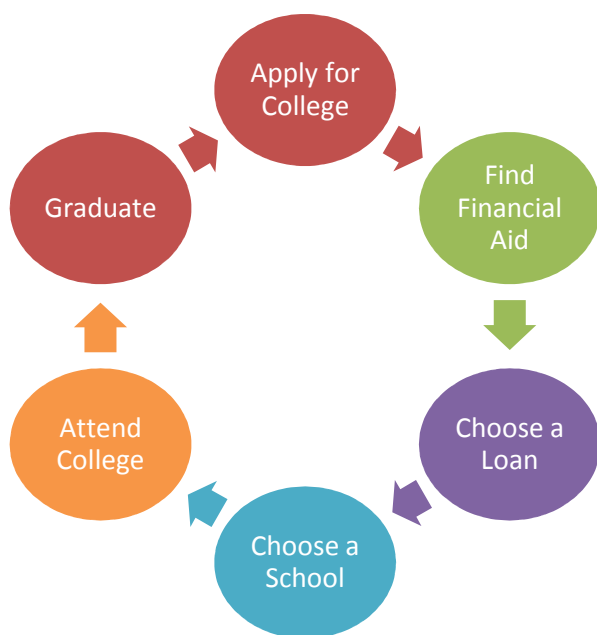


# Paying for College

If you're considering student loans to help you pay for school, you're not alone – many students need loans to cover their full cost of attendance. In 2010, 67% of bachelor's degree recipients used loans to pay for their education. But the more money you borrow now, the higher your monthly loan payments will be after you graduate.



## What are my options?

	Federal Loans	Private Loans
What you need to know	Take advantage of your federal loan options before seeking private loans. Federal student loans almost always cost less and are easier to repay.	Private loans are generally more costly than federal loans and offer little flexibility if you are having trouble making your payments.
Benefits	Many federal student loans are subsidized and have fixed interest rates. Most students are eligible, and repayment terms are flexible.	You can borrow larger amounts. If you shop around and can show ability to repay, you may be able to find low interest rates.
Risks	The amount of money you can borrow is limited, and a portion of your wages and tax refunds could be taken by the government if you neglect repayment responsibilities.	Your interest rate and monthly payment could change with little warning, and you have fewer options for when and how much you repay.

## Take Action

1. **Fill out the FAFSA.** Complete the form and submit it early.
2. Explore all your federal loan options first.
3. Shop around if your aid package doesn't cover the full cost of college.



Consumer Financial  
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